

EXHIBIT D

Morgan Stanley

Morgan Stanley 401(k) Plan Fund Summary Guide

The 401(k) Plan offers a diverse array of investment options to help you save for retirement. This guide highlights your investment options as of January 2, 2008.

The information shown is as of September 30, 2007 unless otherwise

noted in the *Important Notes* section on the back of

this guide. The information herein is for general

purposes only and is not intended to be a substitute

for the prospectuses and other materials made

available to you through the fund managers or on the

Benefit Center website.



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Premixed Portfolios Tier: BGI LifePath® Funds

Name of Fund	BGI LifePath® Retirement Index	BGI LifePath® Index 2010	BGI LifePath® Index 2015	BGI LifePath® Index 2020	BGI LifePath® Index 2025	BGI LifePath® Index 2030	BGI LifePath® Index 2035	BGI LifePath® Index 2040	BGI LifePath® Index 2045
Ticker Symbol	N/A								
Investment Objective	Designed to be an investment solution for individual investors. Each LifePath® portfolio is diversified among a broad range of index funds in each asset class and is adjusted over time to gradually become more conservative as the target retirement year approaches.								
Risk/Return Potential ¹	Moderate	Moderate	Moderate to High	High	High	High	High	High	High
Performance ² (after fees, as of 9/30/07)									
Year-to-Date	6.5%	6.8%	7.5%	8.0%	8.4%	8.8%	9.1%	9.4%	9.7%
1-Year	10.2%	11.3%	12.8%	14.0%	15.0%	16.0%	16.9%	17.6%	18.2%
3-Year (annualized)	8.2%	9.5%	10.7%	11.8%	12.7%	13.5%	14.2%	14.8%	15.5%
5-Year (annualized)	9.0%	10.7%	11.9%	13.0%	13.9%	14.8%	15.6%	16.3%	17.3%
Asset Allocation ³									
Fixed Income									
TIPS*	9.4%	8.3%	6.5%	4.9%	3.7%	2.5%	1.6%	0.0%	0.0%
Bonds	51.9%	46.6%	37.1%	29.5%	23.1%	17.2%	11.9%	7.7%	2.4%
Fixed Income Total	61.3%	54.9%	43.6%	34.4%	26.8%	19.7%	13.5%	7.7%	2.4%
REIT**	2.7%	3.1%	4.0%	4.6%	5.2%	5.5%	6.0%	6.4%	6.7%
Equity									
U.S. Large Cap Stocks	19.5%	23.2%	29.7%	34.9%	39.3%	43.4%	47.0%	50.4%	53.5%
U.S. Small and Mid Cap Stocks	5.3%	6.0%	7.1%	8.0%	8.7%	9.5%	10.0%	10.6%	11.1%
International Stocks	11.2%	12.8%	15.7%	18.0%	20.0%	21.9%	23.5%	25.0%	26.3%
Equity Total	36.0%	42.0%	52.5%	60.9%	68.0%	74.8%	80.5%	86.0%	90.9%
Expense Ratio ⁴	0.15%								

^{1, 2, 3, 4} See *Important Notes* on the back of this guide.

*Treasury Inflation Protected Securities (TIPS)

**Real Estate Investment Trust (REIT)

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Core Tier: Passively-Managed Funds

Morgan Stanley 401(k) Plan Investment Funds
Effective January 2, 2008

Name of Fund	BGI Bond Index		Mellon S&P 500 Index		BGI Extended Market Fund		BGI MSCI ACWI ex U.S. Index	
Ticker Symbol	N/A		N/A		N/A		N/A	
Investment Objective	Seeks to match the performance of the Lehman Brothers Aggregate Bond Index with minimal tracking error by investing in a diversified sample of the bonds that make up the index.		Seeks to match the performance of the Standard & Poor's 500 Index with minimal tracking error. The Fund seeks to fully replicate the index by targeting each company in proportion to its weight in the index.		Seeks to match the performance of the Dow Jones Wilshire 4500 Completion Index by investing in a diversified sample of the small and mid cap stocks that make up the index.		Seeks to match the performance of the MSCI ACWI ex U.S. Index by investing in a diversified sample of the stocks that make up the index.	
Risk/Return Potential ¹	Low to Moderate		High		High		High	
Performance ² (after fees, as of 9/30/07)								
Year-to-Date	3.9%		9.2%		9.1%		17.3%	
1-Year	5.2%		16.5%		18.7%		30.7%	
3-Year (annualized)	3.9%		13.2%		16.4%		26.0%	
5-Year (annualized)	4.2%		15.5%		19.9%		N/A	
Asset Allocation or Top 10 Holdings ³	Mortgage-Backed	37.9%	Exxon Mobil Corp.	3.8%	Berkshire Hathaway Inc.	3.3%	BP p.l.c.	1.4%
	U.S. Treasuries	23.7%	General Electric Co.	3.2%	Genentech Inc.	1.0%	HSBC Holdings p.l.c.	1.4%
	U.S. Agencies	10.4%	AT&T Inc.	1.9%	Accenture Ltd.	0.6%	Vodafone Group p.l.c.	1.2%
	Industrial	8.9%	Microsoft Corp.	1.8%	American Tower Corp.	0.5%	Nestle S.A.	1.2%
	Finance	7.9%	Citigroup Inc.	1.7%	Liberty Media Corp.	0.5%	Total S.A.	1.1%
	Commercial Mortgage-Backed	5.3%	Bank of America Corp.	1.7%	GlobalSantaFe Corp.	0.5%	Toyota Motor Corp.	1.0%
	Non-U.S. Credit	3.2%	Procter & Gamble Co.	1.6%	NYSE Euronext Inc.	0.4%	Nokia Oyj	1.0%
	Utility	1.8%	Cisco Systems Inc.	1.5%	Garmin Ltd.	0.4%	GlaxoSmithKline p.l.c.	1.0%
	Asset-Backed	0.9%	Chevron Corp.	1.5%	NII Holdings Inc.	0.4%	Royal Dutch Shell p.l.c.	1.0%
	Taxable Municipal	0.2%	Johnson & Johnson	1.4%	Las Vegas Sands Corp.	0.4%	BHP Billiton Ltd.	0.9%
Expense Ratio ⁴	0.06%		0.02%		0.04%		0.09%	

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Core Tier: Actively-Managed Funds

Name of Fund	Stable Value	MSIF Trust Investment Grade Fixed Income	MSIF Inc. U.S. Large Cap Growth	Dodge & Cox Stock Fund	MSIF Trust Mid Cap Growth	Jacobs Levy Mid Cap Value
Ticker Symbol	N/A	MPFDX	MSEQX	DODGX	MPEGX	N/A
Investment Objective	Seeks to outperform the Money Funds Rate (MFR) Money Market Index and to preserve principal with lower risk than a bond fund. Invests in fixed-income securities combined with book-value stabilizing wrap agreements.	Seeks to provide investors with above-average total return over a full-market cycle through an active, value-based, investment-grade fixed-income portfolio strategy.	Seeks long-term capital appreciation by investing in large-sized companies believed to have the potential for strong earnings growth.	Seeks long-term growth of principal and income by investing primarily in a broadly diversified portfolio of common stocks. A secondary objective is to achieve a reasonable current income.	Seeks long-term capital appreciation by investing primarily in growth-oriented equity securities of mid-sized companies.	Seeks long-term capital appreciation by investing primarily in value-oriented equity securities of mid-sized companies.
Risk/Return Potential ¹	Low	Low to Moderate	High	High	High	High
Performance ² (after fees, as of 9/30/07)						
Year-to-Date	4.1%	3.9%	21.0%	5.2%	23.6%	3.6%
1-Year	5.4%	4.8%	29.4%	12.0%	34.3%	12.7%
3-Year (annualized)	4.9%	4.3%	17.1%	15.4%	22.2%	17.1%
5-Year (annualized)	4.8%	4.4%	16.0%	18.4%	23.8%	20.4%
Asset Allocation or Top 10 Holdings ³	<p>MSIF Trust Core Plus Fixed Income Portfolio 90.9%</p> <p>MSIF Prime Money Market Portfolio 8.3%</p> <p>Cash 0.9%</p>	<p>Government 9.4%</p> <p>Credit 13.1%</p> <p>Mortgage 65.3%</p> <p>Asset-Backed 23.1%</p> <p>Interest Rate 0.3%</p> <p>Cash Investments (11.2%)</p>	<p>Monsanto Co. 6.9%</p> <p>Google Inc. 6.5%</p> <p>Amazon.com Inc. 5.9%</p> <p>Brookfield Asset Management Inc. 5.3%</p> <p>eBay Inc. 5.2%</p> <p>Wynn Resorts Ltd. 4.7%</p> <p>American Express Co. 3.8%</p> <p>Ultra Petroleum Corp. 3.7%</p> <p>Research In Motion Ltd. 3.6%</p> <p>America Movil S.A.B. de C.V. 3.2%</p>	<p>Hewlett-Packard Co. 4.1%</p> <p>Comcast Corp. 3.2%</p> <p>Motorola Inc. 2.9%</p> <p>Chevron Corp. 2.9%</p> <p>News Corp. 2.9%</p> <p>Wal-Mart Stores Inc. 2.9%</p> <p>Sony Corp. (Japan) 2.7%</p> <p>Sanofi-aventis (France) 2.6%</p> <p>Wachovia Corp. 2.5%</p> <p>Pfizer Inc. 2.5%</p>	<p>Wynn Resorts Ltd. 4.7%</p> <p>Ultra Petroleum Corp. 4.1%</p> <p>Aeroplan Income Fund 3.0%</p> <p>NII Holdings Inc. 2.9%</p> <p>Corporate Executive Board Co. 2.7%</p> <p>Abercrombie & Fitch Co. 2.7%</p> <p>Nalco Holding Co. 2.6%</p> <p>CH Robinson Worldwide Inc. 2.6%</p> <p>Baidu.com Inc. 2.6%</p> <p>Stericycle Inc. 2.3%</p>	<p>Hess Corp. 1.8%</p> <p>Edison Int'l. 1.7%</p> <p>PG&E Corp. 1.6%</p> <p>Liberty Media Corp. (Capital) 1.6%</p> <p>Sempra Energy 1.6%</p> <p>Aon Corp. 1.6%</p> <p>Safeway Inc. 1.5%</p> <p>Ameriprise Financial Inc. 1.5%</p> <p>United States Steel Corp. 1.5%</p> <p>Parker-Hannifin Corp. 1.4%</p>
Expense Ratio ⁴	0.49%	0.46%	0.63%	0.52%	0.63%	0.65%

1, 2, 3, 4 See Important Notes on the back of this guide.

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Morgan Stanley 401(k) Plan Investment Funds
Effective January 2, 2008

MSIF Inc. Small Co. Growth	Royce Special Equity	MSIF Int'l Growth Equity	MSIF Inc. Int'l Equity	Pyramis Select Int'l Small Cap
MSSGX	RSEIX	MNWAX	MSIQX	N/A
Seeks long-term capital appreciation by investing primarily in growth-oriented equity securities of small companies.	Seeks long-term capital appreciation by investing primarily in value-oriented equity securities of small companies.	Seeks long-term capital appreciation, with a secondary objective of income, by investing in growth-oriented equity securities of non-U.S. issuers.	Seeks above-average long-term return by diversifying investments among strategically selected value-oriented equity securities of non-U.S. issuers.	Seeks to provide excess returns above the Salomon Extended Market Index (EMI) through active stock selection while matching geographic region weights of the Index. Invests primarily in equity securities of small companies located in developed countries.
High to Very High	High to Very High	High	High	High to Very High
8.5%	5.7%	16.1%	10.8%	19.7%
20.7%	12.2%	29.6%	19.6%	37.7%
16.1%	8.8%	26.5%	18.4%	30.2%
20.2%	13.0%	24.9%	19.6%	31.2%
Blue Nile Inc. 5.5%	National Presto Industries Inc. 4.7%	BHP Billiton Ltd. 2.7%	British American Tobacco p.l.c. 3.6%	Meggitt p.l.c. ORD 1.3%
Morningstar Inc. 4.1%	Bio. Rad Laboratories Inc. 3.9%	Keppel Corp Ltd. 2.6%	Cadbury Schweppes p.l.c. 3.4%	Singapore Exchange Ltd. 1.2%
Strayer Education Inc. 4.0%	Rofin-Sinar Technologies Inc. 3.9%	ABB Ltd. 2.2%	Nestle S.A. 3.4%	K+S AG 1.2%
Techne Corp. 3.2%	Carpenter Technology Corp. 3.5%	E.ON AG 2.2%	Imperial Tobacco Group p.l.c. 3.3%	Vilmorin Clause & Cie 1.2%
Vail Resorts Inc. 3.1%	CSS Industries Inc. 3.0%	Total S.A. 2.2%	Holdim Ltd. 3.3%	Tokai Carbon Co. Ltd. 1.0%
Gaylord Entertainment Co. 2.9%	Hil Rogal & Hobbs Co. 3.0%	Continental AG 2.0%	Total S.A. 2.4%	Balaise Holding (REG) 1.0%
Advisory Board Co. 2.9%	Lancaster Colony Corp. 3.0%	ING Groep N.V. 2.0%	Telefonaktiebolaget LM Ericsson 2.3%	Subsea 7 Inc. 1.0%
CoStar Group Inc. 2.8%	Casade Corp. 2.9%	Esprit Holdings Ltd. 1.9%	Bayer AG 2.3%	Henry Boot p.l.c. 0.9%
Grupo Aeroportuario del Pacifico S.A.B. de C.V. 2.7%	Lawson Products Inc. 2.7%	National Bank of Greece S.A. 1.9%	Reckitt Benckiser p.l.c. 2.2%	Sika AG (BR) 0.9%
Greenhill & Co. Inc. 2.6%	Arden Group Inc. 2.5%	AXA S.A. 1.8%	RWE AG 2.2%	Parway Holdings Ltd. 0.9%
1.01%	1.05%	1.01%	0.94%	0.80%

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Extended Choice Tier

Name of Fund	PIMCO Real Return	Stone Harbor High Yield Bond	PIMCO Foreign Bond (Unhedged)	MSIF Inc. Emerging Markets Debt	Longleaf Partners Fund
Ticker Symbol	PRRIX	SHHYX	PFUIX	MSIEX	LLPFX
Investment Objective	Seeks to maximize real return (Investment return after adjustment for inflation) consistent with preservation of capital through investment management of U.S. Treasury Inflation Protected Securities.	Seeks to maximize total return, which consists of income on its investments and capital appreciation, by investing primarily in high-yield debt securities which include fixed-income securities (including derivatives) rated below investment grade.	Seeks maximum total return, consistent with preservation of capital and prudent investment management by investing primarily in investment-grade fixed income securities of issuers outside the U.S.	Seeks to invest in fixed-income securities of government and government-related issuers located in a broad range of emerging market countries.	Seeks long-term capital growth by investing primarily in a limited number of mid-to-large cap companies believed to be significantly undervalued.
Risk/Return Potential ¹	Low	Moderate	Moderate	Moderate to High	High
Performance ² (after fees, as of 9/30/07)					
Year-to-Date	6.0%	3.5%	6.1%	4.3%	8.9%
1-Year	4.4%	8.1%	8.1%	10.5%	17.4%
3-Year (annualized)	4.0%	7.2%	4.4%	11.4%	13.7%
5-Year (annualized)	5.5%	11.5%	N/A	15.7%	16.1%
Asset Allocation or Top 10 Holdings ³	Inflation-linked bond exposure U.S. 96% U.K. 1% Europe 1% Canada 1% Other 4% Non-inflation-linked bond exposure U.S. (9%) U.K. (1%) Europe (2%) Canada 0% Other 1% Cash 8%	Cash & Equivalents 1.9% A 0.6% BBB 4.3% BB 25.6% B 50.7% CCC & below 16.3% Not Rated 0.7%	Germany 40% Japan 35% United Kingdom 14% France 7% Spain 4%	Government 70.2% Corporate 21.6% Mortgage 3.7% Warrant 0.6% Brady Bonds 0.4% Cash 3.8% Other (0.2%)	Dell Inc. 9.8% Liberty Media Corp. (Capital) 6.4% Level 3 Communications Inc. 5.9% eBay Inc. 5.5% Aon Corp. 5.4% Chesapeake Energy Corp. 5.2% Koninklijke Philip Electronics N.V. 5.0% Yum! Brands Inc. 4.9% Sun Microsystems Inc. 4.9% Cemex S.A. B. de C.V. 4.6%
Expense Ratio ⁴	0.45%	0.55%	0.50%	0.85%	0.89%

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Morgan Stanley 401(k) Plan Investment Funds
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Van Kampen Growth & Income	MSIF Inc. Emerging Markets	MSIF Inc. US Real Estate	Morgan Stanley Stock Fund	Discover Stock Fund
ACGMX	MGEMX	MSUSX	MS	DFS
Seeks income and long-term growth of capital by investing primarily in income-producing securities, including common stocks and convertible securities (although investments are also made in nonconvertible preferred stock and debt securities).	Seeks long-term capital appreciation by investing primarily in growth-oriented equity securities of issuers in a broad range of emerging market countries.	Seeks to provide above-average current income and long-term capital appreciation by investing primarily in equity securities of companies in the U.S. real estate industry, including Real Estate Investment Trusts (REIT).	Seeks to invest primarily in shares of Morgan Stanley common stock. There is risk associated with investing in the Morgan Stanley Stock Fund, as the value of your account will increase or decrease depending on the overall performance of the Morgan Stanley stock. Performance of stock fund may differ from common stock performance.	Seeks to invest primarily in shares of Discover Financial Services common stock. There is risk associated with investing in the Discover Stock Fund, as the value of your account will increase or decrease depending on the overall performance of the Discover stock. Performance of stock fund may differ from common stock performance.
High	Very High	Moderate to High	Very High*	Very High*
5.8%	34.5%	(2.7%)	(5.8%)	(27%)**
12.6%	61.2%	7.9%	5.6%	N/A
14.0%	43.2%	23.2%	17.5%	N/A
16.2%	39.1%	24.7%	19.7%	N/A
Bayer AG 3.3%	Cia Vale do Rio Doce 4.4%	Simon Property Group Inc. 9.7%	Morgan Stanley Common Stock 99.7%	Discover Financial Services Common Stock 99.8%
Schering-Plough Corp. 3.1%	China Mobile Ltd. 2.6%	Equity Residential 7.9%	Cash 0.3%	Cash 0.2%
JP Morgan Chase & Co. 2.8%	America Movil S.A.B. de C.V. 2.5%	Host Hotels & Resorts Inc. 6.9%		
General Electric Co. 2.8%	Sberbank Rossi OAO 2.3%	Boston Properties Inc. 6.0%		
Verizon Communications Inc. 2.7%	MTN Group Ltd. 2.0%	Brookfield Properties Corp. 5.6%		
Wal-Mart Stores Inc. 2.6%	Gazprom OAO 2.0%	Vornado Realty Trust 4.4%		
Time Warner Inc. 2.4%	China Construction Bank Corp. 1.7%	AvalonBay Communities Inc. 3.9%		
Abbot Laboratories 2.4%	China Coal Energy Co. Ltd. 1.7%	Starwood Hotels & Resorts Worldwide Inc. 3.7%		
Citigroup Inc. 2.3%	Unibanco - Uniao de Bancos Brasileiros S.A. 1.4%	Macerich Co. 3.6%		
Federal Home Loan Mortgage Corp. 2.1%	Wal-Mart de Mexico S.A.B. de C.V. 1.3%	Regency Centers Corp. 3.4%		
0.54%	1.40%	0.87%	N/A	N/A

*Undiversified funds are considered to have greater risk because they are invested in a single company.

**June 30, 2007 to September 30, 2007

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¹Risk/Return Potential

The Risk/Return Potential is provided by Mercer Investment Consulting.

²Performance

Performance for the BGI LifePath® Index Funds is simulated returns based on underlying fund historical performance and target asset allocation. See the fund fact sheets available on the Benefit Center website or the fund's website for more information.

A composite performance history of separate account clients is shown for Jacobs Levy Mid Cap Value, as reported by Jacobs Levy.

Performance of the investor share class is shown for Royce Special Equity due to the shorter track record of the institutional share class, as reported by Royce.

A composite performance history of separate account clients is shown for MSIF Int'l Growth Equity, as reported by MSIF.

A composite performance history of separate account clients is shown for Pyramis Select Int'l Small Cap, as reported by Pyramis.

Following the sale of Citigroup Asset Management (Citigroup) to Legg Mason Inc. in December 2005, members of the taxable fixed income team of Citigroup created Stone Harbor Investment Partners (Stone Harbor) in April 2006. Performance is shown for the manager composite which dates back to March 1992, as reported by Mercer Investment Consulting.

Performance of Van Kampen Growth & Income A share class is shown due to the shorter track record of the institutional share class, as reported by Van Kampen.

³Asset Allocations or Top 10 Holdings

Negative asset allocations indicate net borrowed amounts.

Representative holdings shown as of September 30, 2007. Holdings and asset allocations are not guaranteed and may change from time to time.

For the Stable Value Fund, see the fund fact sheets of the MSIF Trust Core Plus Fixed Income Portfolio (ticker symbol: MPFIX) and the MSIF Prime Money Market Portfolio (ticker symbol: MPFXX) available through the fund managers or on the Benefit Center website for a detailed allocation of assets in each portfolio underlying the fund.

Top 10 Holdings for the Jacobs Levy Mid Cap Value Portfolio is based upon their standard Mid Cap Value composite holdings, as reported by Jacobs Levy. The Top 10 Holdings in the Morgan Stanley 401(k) Plan account may vary from those shown.

⁴Expense Ratio

The Passively Managed Funds in the Core Tier and the Jacobs Levy Mid Cap Value Portfolio apply fee schedules that are based on the amount of Morgan Stanley 401(k) Plan assets invested in the applicable funds. Since there are no Plan assets invested in the BGI Index funds and Jacobs Levy Mid Cap Portfolio prior to January 2, 2008, the fees shown are based on the first breakpoint of the fee schedule. Fees for the Mellon S&P 500 Index are calculated based on the amount of assets in both the Morgan Stanley 401(k) Plan and Morgan Stanley Pension Plan accounts. The fee breakpoints are as follows:

BGI Bond Index	Mellon S&P 500 Index	BGI Extended Market Index	BGI MSCI ACWI ex U.S. Index	Jacobs Levy Mid Cap Value
First \$50 million: .06%	First \$100 million: .02%	First \$50 million: .04%	First \$50 million: .09%	First \$100 million: .65%
Next \$50 million: .04%	Next \$400 million: .012%	Balance: .02%	Next \$50 million: .07%	Balance: .50%
Balance: .02%	Balance: .01%		Balance: .05%	

Expense Ratio for the Longleaf Partners Fund is shown as of June 30, 2007.

Additional fees such as administrative, audit or custodial fees of up to .02% apply to the BGI LifePath® and BGI Index funds. These fees are subject to change at the discretion of Barclays Global Investors. See the fund prospectuses and/or fact sheets, available through the fund managers or on the Benefit Center website for detailed information.

Currently, 401(k) Plan recordkeeping expenses are paid for by Morgan Stanley. Some funds or managers pay fees to the 401(k) Plan's recordkeeper that are credited against some of the Plan recordkeeping expenses.